

WHAT IS CLAIMED IS:

1. A method for providing consumer financing, said method comprising the steps of:
- 5 (a) receiving a completed credit application on behalf of an employed customer employed by an employer;
- (b) determining creditworthiness of said employed customer based at least in part on the reliability factor provided by automatic payroll deductions from said employed customer's employer;
- 10 (c) providing a credit-risk reducing feature for grants of credit to said employed customers;
- (b) determining creditworthiness of said employed customer based at least in part on said credit-risk reducing feature;
- (d) granting credit to said employed customer; and
- 15 (e) receiving payments automatically from said employer through automatic payroll deduction from said employer.
2. The method of claim 1 further comprising the step of providing a product to said employed customer.
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3. The method of claim 1 further comprising the steps of:
- (a) receiving an order for said product on behalf of said employed customer,
- (b) purchasing said product from a third party only after said step of receiving said order; and
- 25 (c) shipping said product to said employed customer using third party distribution.

4. The method of claim 1 wherein said step of receiving said completed credit application further comprises the step of receiving said completed credit application through electronic communication media.

5 5. The method of claim 1 further comprising the step of receiving confirmation information from said employer of said employed customer's employment.

6. The method of claim 1 wherein said step of receiving payments automatically further comprises the step receiving payments automatically through payroll deduction via electronic communication media.

10 7. The method of claim 1 further comprising the step of monitoring repayment of said credit.

15 8. A Virtual Reseller Credit Program, said program comprising:  
(a) at least one employed customer seeking to finance the purchase of a product having a cost;  
(b) at least one employer employing said employed customer;  
(c) at least one lender for granting credit in the amount of said cost to  
20 said employed customer based, at least in part, on said employed customer's employment;  
(d) at least one credit-risk reducer for providing said at least one lender repayment of said credit to said lender in the event of said employed customer defaulting; and  
25 (e) at least a portion of said cost being used to fund said credit-risk reducer.

9. The program of claim 8 further comprising automatic payroll deductions from said employed customer's pay being forwarded to said lender by said employer.

5 10. The program of claim 8 wherein said program is implemented at least in part over electronic communications media.

11. The program of claim 8 further comprising:

- 10 (a) a virtual reseller for receiving an order for said product on behalf of said employed customer,
- (b) a manufacturer from whom said virtual reseller purchases said product only after said virtual reseller receives said order; and
- (c) a distributor for shipping said product to said employed customer.

15 12. The method of claim 8 further comprising a virtual reseller for monitoring repayment of said credit and automatically detecting late payments.

13. The program of claim 8 wherein said at least one credit-risk reducer is credit insurance.

20 14. The program of claim 8 wherein said at least one credit-risk reducer is a recourse reserve fund.

25 15. A method for consumer financing being implemented at least in part using electronic communication media, said method comprising:

- (a) providing a credit-risk reducing arrangement for grants of credit for at least one employed customer who otherwise would not qualify for traditional credit;

- (b) confirming that said at least one employed customer's employer is willing to make automatic payroll deduction payments on behalf of said at least one employed customer;
- (c) granting credit to said at least one employed customer based on said at least one employed customer's employment status and said credit-risk reducing arrangement; and
- (c) receiving payments automatically through payroll deduction.

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10 16. The method of claim 15 further comprising the step of funding at least a portion of said credit-risk reducing arrangement using a portion of said payments.

15 17. The method of claim 15 further comprising the step of providing said product to said employed customer by directing a third party to provide said product to said employed customer.

18. The method of claim 15 further comprising the step of monitoring installment payment flow and automatically detecting late payments.